

## Message Text

UNCLASSIFIED

PAGE 01 TORONT 00939 211555Z

ACTION EUR-12

INFO OCT-01 ISO-00 EB-08 ERDA-07 AID-05 CEA-01 CIAE-00

DODE-00 FEAE-00 FPC-01 H-02 INR-07 INT-05 L-03

NSAE-00 NSC-05 OMB-01 PM-04 USIA-15 OES-06 SP-02

SS-15 STR-04 TRSE-00 ACDA-10 PA-02 PRS-01 /117 W

-----211602Z 046237 /56

R 211417Z APR 77

FM AMCONSUL TORONTO

TO SECSTATE WASHDC 5342

USDOC WASHDC

INFO AMEMBASSY OTTAWA

AMCONSUL WINNIPEG

UNCLAS TORONTO 0939

E.O. 11652: N/A

TAGS: ENRG, EFIN, CA

SUBJECT: ONTARIO RAISES HYDRO BORROWING LIMIT BY DOLS 200 MILLION

REF: 76 TORONTO A-109

1. IN HIS 1977 BUDGET PRESENTATION, THE TREASURER OF ONTARIO ANNOUNCED THAT THE PROVINCE HAS AUTHORIZED THE PROVINCIAALLY-OWNED ELECTRIC POWER GENERATING COMPANY, ONTARIO HYDRO, TO INCREASE ITS CAPITAL BORROWING PROGRAM IN 1978 BY DOLS 200 MILLION TO DOLS 1.7 BILLION. A DOLS 1.5 BILLION ANNUAL LIMITE WAS IMPOSED BY THE PROVINCE FOR 1976, 1977 AND 1978. THE NEW LIMIT IS INTENDED TO CREATE MORE CONSTRUCTION WORK IN 1977 AND 1978 AND IS DESCRIBED AS A PRUDENT EXPANSION MADE POSSIBLE BY THE PROVINCE'S "SUCCESS IN REDUCING ITS OWN FINANCING REQUIREMENTS." NONE OF THE INCREASE IS AUTHORIZED TO COVER OPERATING EXPENSES.

2. COMMENT - ONTARIO HYDRO CONTACTS TELL US THAT THE PROVINCIAL GOVERNMENT HAS FINALLY REALIZED WHAT UNCLASSIFIED

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HYDRO WARNED ABOUT WHEN THE BORROWING LIMITS WERE IMPOSED -- DECLINING CONSTRUCTION AND EMPLOYMENT. DIGGINS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BUDGETS, FINANCIAL PROGRAMS, PROVINCIAL GOVERNMENT, ONTARIO, HYDROELECTRIC POWER PLANTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 21-Apr-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977TORONT00939  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770138-1273  
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**Litigation History:**  
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**Message ID:** 003a30a1-c288-dd11-92da-001cc4696bcc  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 TORONTO A-109  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 25-Oct-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2731937  
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**Status:** NATIVE  
**Subject:** ONTARIO RAISES HYDRO BORROWING LIMIT BY DOLS 200 MILLION  
**TAGS:** ENRG, EFIN, CA  
**To:** STATE COM  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009